



John Reich Journal

Volume 7 / Issue 4

July 1993

JRCS

JOHN REICH COLLECTORS SOCIETY
P.O. Box 135 Harrison, OH 45030

The purpose of the John Reich Collectors Society (JRCS) is to encourage the study of numismatics, particularly United States gold and silver coins minted before the introduction of the Seated Liberty design, and to provide technical and educational information concerning such coins.

Annual dues \$10.00

For general membership information write to:

Office of the President, David J. Davis

P.O. Box 205, Ypsilanti, MI 48197

The **John Reich Journal** is the official publication of the Society and is distributed to all members in good standing. Members are encouraged to submit any articles encouraging the study of numismatics and / or relating to early United States gold and silver coins to the editors. Especially needed are articles containing new information about die varieties, die states of published die varieties, attribution methods, collections, collectors, etc. Inquiries about specific varieties will be directed to one of the experts in that series. All correspondence should be directed to:

Co-Editors

Bradley S. Karoleff, NLG

Keith G. Bellman, NLG

P.O. Box 135

Harrison, OH 45030

1992 / 1993 Officers

President David J. Davis

Vice President John W. McCloskey

Vice President Bradley S. Karoleff

Secretary Keith G. Bellman

Treasurer Russell J. Logan

Assistant Secretary Robert Spangler

West Coast Representative James Matthews

Cover Photos: 1825 UNIQUE O118 Capped Bust Half Dollar. This is the discovery piece found in Oregon in 1983.

Courtesy of: East coast collector who is currently the owner.

John Reich Journal

Official publication of the

John Reich Collectors Society

July 1993

Whole No. 21

Contents

Editors' Comments	2
Plaudits, Pans and Perplexing Points	4
1829 0121 (?) by Bradley S. Karoleff, NLG	11
Two-Bits Worth by Corwin Evans	16
Coin Photography by Corwin Evans	18
Pre-Turban Half Dollar Census by Russell J. Logan	20
Another Visit to Economy, Pennsylvania by John Kovach.....	26
New Variety of 1794 Half Dollar Discovered by Bowers & Merena by Jules Revier	32
Volney Gill ‘Pat’ Patton by Chuck Erb and Naomi R. (Hann) Patton	38
Still Another Occurrence of the ‘Retarded 3’ by Stephen A. Crain	39
Proposed Changes to the By-Laws	41

Editors' Comments

The ANA approaches and the excitement is beginning to build. We are looking forward to renewing old acquaintances and meeting new friends at the Baltimore show. Bust coinage aficionados are encouraged to attend the JRCS meeting Wednesday morning, July 28th at 9:30 am in room 303 of the Baltimore Convention Center. Remember there will be open houses many of the evenings throughout the week. You only need to ask around to find out the times and room numbers of the meetings. These open houses are the highlights of our shows, a chance to meet and discuss Busties with other JRCS members in a relaxed atmosphere. We hope to see many of you there!

There are some important decisions to be made regarding the by-laws of JRCS. Please review the proposed changes on page 41 and remember to vote! Enclosed you will find a proxy for voting on the proposed changes. This proxy can be sent in if you cannot make it to the JRCS meeting on Wednesday morning. This proxy must be received by the secretary, Keith G. Bellman, at the Harrison, Ohio address no later than Saturday, July 24, 1993. Don't forget to put postage on the proxy before mailing it.

Speaking of voting, you will also find the ballot for **The Jules Reiver Literary Award** enclosed with this issue. We would like to see more ballots returned than last year indicating your three choices for best article of the year. This is our chance to show our appreciation to the authors that keep the **JR Journal** full of information for our enjoyment.

We here at the editors' desk are happy to inform the membership of an opportunity to purchase an informative book at a special price. Charles Davis, numismatic bookseller, has agreed to give JRCS members a special price on a wonderful book about early coining techniques. The book is entitled **The Art and Craft of Coinmaking, A History of Minting Technology** by Denis Cooper. This well illustrated, 264 page book is written by the retired Chief Engraver of the Royal Mint. Cooper had access to original documents that date back centuries from the British Mint's archives. We highly recommend this book to the student of Federal Coinage. The book is \$45.00 post paid, a savings of almost \$20.00. You must mention JRCS membership in order to obtain the special price. You may order the book from: Charles Davis, P.O. Box 547, Wenham, MA 01984. You may also contact him via phone: (508) 468-2933 or fax: (508) 468-7893.

Congratulations to the new owner of the 1794 O111 Bust Half that was recently discovered by Bowers and Merena Staff Numismatist, Andrew Pollock. The piece sold for \$27,000, plus juice, in their most recent auction. Keep your eyes open, there are other cherries waiting to be found!

We were reminded the other night, while discussing coins with some friends, that the written word endures. Without the research and the opportunity to publish it, many discoveries and ideas would be lost. We would like to thank the membership for their submissions that keep the **JR Journal** one of the leading club publications in numismatics. Each author has earned a well deserved pat on the back for their efforts . . . we thank you. Remember to vote for your three favorite articles.

The Sale of the Overton Collection: The top of the market, or springboard to the next level?

We have reached another crossroad in the collecting of Capped Bust Half Dollars by variety. The legacy of Overton's research will soon only be in the written word. Don Parsley, Al Overton's son-in-law, has recently decided to sell the Overton reference collection of Bust Half Dollars. The collection contains many high grade rarities and condition census coins that were plated in the Third Edition Overton, released by Don in 1990. Sheridan Downey of Oakland, California was chosen by Don to sell the collection beginning at this year's ANA.

Will this sale represent a new 'high water mark' for Bust Half Dollar prices, similar to the Woody Blevin's sale by Superior Galleries in June of 1988? This will be the most comprehensive collection ever offered for sale. We are sure that many record prices will be paid for rare varieties due to their beauty and provenance. Many collectors will be upgrading pieces in their collections and will have duplicates for sale. This will cause a 'trickle-down effect' for those collectors that cannot afford the highest of quality. What effect will this have on the prices for those lower grade examples? Only time will tell. Best wishes to everyone in obtaining the variety you want for your collection.

*I love everything that's old: old friends, old times, old manners, old books,
old wines. [and old coins . . . editors' apologies to the author]*

Oliver Goldsmith

She Stoops to Conquer

We hope to see some old friends with some old coins at the show.
Best wishes for a safe and productive trip.

— Bradley S. Karoleff / Keith G. Bellman —

Plaudits, Pans and Perplexing Points



Let me start by saying that I have no problem with advertising in the **JR Journal**. I think that you all are

doing an excellent job and can much better make those kind of decisions as to whether or not you need the income or additional work involved. Whether or not the readership would use or accept the advertisements would certainly be known rather quickly by whether or not the advertisers continued to advertise. I would like to say that if you do use advertising that it would help to keep it in the back and not intrude on the journal information itself.



Responding to the letter by Phil Evans. You are having the same problem that I have had in explaining to many people that because a specimen exhibits die clashes that are not listed in the book, they have not found a new variety or die state. As I tried to explain in the revised edition, die clashes come and go on the dies as they were in use. Some of the early die states exhibit die clashes while late die states do not. At some point during the life of the die, a mint employee lapped the evidence of clashing to make the finished product look better, or possibly for some other reason. Many of the varieties are quite rare without the die clashes or with or without die cracks, depending upon the date and variety in question.

Also, concerning the rarity ratings of die states. I am sorry that I did not provide additional information in the revised edition to explain what I was attempting to do. So everyone has the same information, let me explain. An example would be 1808 O102. The rarity rating for this die marriage is an R2 or an estimated 500 to 1000 examples are estimated to remain today. The late die state is estimated to be the bulk of the available specimens while the early die state without the obverse die crack is quite rare and was given a rarity rating of R5. This means that it is estimated that only 31 to 80 of the overall 500 to 1000 specimens available are of the early die state. I hope this does not further confuse the reader. If so let me know and I will try to explain differently.

In response to the letter by David Finkelstein, I am not sure why you feel that you have a later die state than was listed in the third edition of Overton. However, as I stated in the preface, I tried to list the earliest and the latest die state that I was aware of for each die marriage. If the difference in the earliest and the latest known was minor or if the die deterioration was not significant, I just noted it and did not list an 'a' state. Now back to

the issue at hand. It appears, from David's letter, that he is associating die clashing with die state. Be very careful when attempting to do this. There are other much more important considerations as to die state than die clashes. Dies can be clashed on the first attempted use which would make the early die state a clashed die. Lets say after 200 specimens were struck, the dies were removed and a mint employee lapped the evidence of clashing from them. The dies were then replaced and another 5000 specimens were struck when suddenly the dies came together again without a planchet between them. Result, the remainder of the coinage run after this second clashing of the dies would exhibit the evidence of the clashing. In this scenario, you would have an early die state with clash marks and a late die state with clash marks. Only a few times in the book was evidence of clashing discussed and these were cases where certain die states were not known without the clashing. You must keep in mind that evidence of die clashing or dies coming together without a planchet between them are not die states as referenced in Overton's book. The die states noted are based on age and use of the dies and the wear indicated as evidenced by die crack progression and drawing of the stars and devices and disappearance of segments, etc.

Also, concerning the I and T relationships for the two varieties noted, David is absolutely correct. On the 1808 Reverse H, O108 and O109, the I is centered under the right side of the T, not the left side as described. The 1829 Reverse L, O115, has the right side of I is under the left side of T, not left side of I under right side of T as described. I appreciate David's pointing this discrepancy out. You cannot imagine the number of late night proof checks that went on throughout the rewrite of the book. I did not purposely slight the lower rarities, but as David points out, most people don't get as excited about the low rarities as they do about the higher ones. I certainly do, and I appreciate the information provided by anyone that points out an error or other discrepancy. Thanks.

Responding to Name Withheld, it sounds to me as though you have an 1831, O106. You might also want to check the distance from the top of the C in 50 C to the olive stem and whether the olive stem is truncated, squared off, or rounded. Also the left end of the ribbon containing the motto on the O106 points to the right edge of the E in UNITED, while the O107 points to the bottom right of the E in UNITED.

Next, I would like to respond to Dick Barry's Article entitled *1814/13 O101 . . . R2 ??*. First let me explain the purpose of the 1814, O101, Obverse 1 photograph that is at the top of page 207 in the third edition of Overton. This photograph was to assist the reader with the identification of the overdate and not to identify a particular die state of the Obverse 1. The photograph could have contained a 14 OVER 13, OBV.1-s2 caption, but it was not felt that the die state was the important feature. Again, what was trying to be shown was the overdate. The evidence of retouching that Dick is referring to, I presume, is the lower edge of the coin. This is what happens when you take an enlarged photo of a PCGS 65 encapsulated coin.

Also, in response to your questioning as to why no photograph of one of the census coins was available, it was. The two photographs you are viewing on page 207 of the third edition was of my own MS-65. The coin just happens to be an 1814 O101a, or late die state. This coin was used for both photographs on page 207. Something you said in the article prompts me to continue. I perhaps need to make something a little clearer as to the condition census information provided in the third edition. The five highest grade examples known to exist, which are shown in parentheses at the end of the reverse description of the first listed die state for a die marriage, are the condition census for the entire die marriage, not just that die state of the marriage. This information was provided in the book on page XViii. The best information that I could provide as to the rarity of the 1814, O101 at this point in time, which is about three years after publication, would be an R4 rather than the R2 which was indicated in the book.

Finally, congratulations to Mark Borckardt and Andrew W. Pollock III for their discovery and article on the new 1794 O111 variety. Mark, I am anticipating an excellent quality 2X actual size photograph once the dust settles on this. The number of 1794 specimens that have been available for view or purchase over the years has been scant. Not many remain available for collectors today and the prices, even for low grade pieces, is quite steep for most collectors. I for one, am eagerly awaiting the additional specimens that come to light as dealers check their stock. I would not expect that this will remain a solitary piece but, who knows.

Don Parsley



A correction is in order for Mr. Stephen A. Crain's article, *How Do You Like It - Rare or Well Done?*, in **JR Journal** Volume 7, Issue 3 (April, 1993). Let's give credit where credit is due.

Half dime rarity ratings, as published in **JR Journal**, Volume 6, Issue 1 (August, 1992), should be ascribed to the article's author, Mr. Russell J. Logan. Any contribution I may have made to Russ Logan's ratings was relatively minor.

Congratulations to Mr. Crain for the 1830 V13, and to the other 'eagle eyes' for their new discoveries. Also 'plaudits' to the **JR Journal** for 'scooping' the other numismatic publications on the new half dollar variety.

Mark Smith



Re: Michael Hodder

JR Journal Volume 7, Issue 3 (April, 1993), page 11

He says "Could the difference between 1767 and 1768 in the birth dates [of John Reich] be accounted for by Old vs. New Style dating?"

Since I only mentioned the year, not the month or day of the month, his suggestion has one chance in 36.5 of effecting the year. The birth would have to have occurred in the last 10 (or 11) days of December 1767 to have changed the year.

The difference between the Julian calendar (old) and Gregorian calendar (new) was only 10 or 11 days.

The Gregorian calendar was issued (adopted) in 1582 and all Catholic European countries adopted it then. Other European countries switched by 1700, except:

Denmark	1700
Great Britain	1751
American Colonies	1752
Sweden	1753
Russia	1917/1918
Turkey	1927

Since JMR was born in August 1767, and his baptism was recorded by the Furth Bavaria St. Michael's Lutheran church at that time, his year of birth remains 1767.

Further, he was baptized Matthäus. He never legally changed his name. Many called him something else, but his name was Johann Matthäus Reich!

Stewart P. Witham



I am writing this letter in regards to two recent discussion items on the Capped Bust Half Dollar series. First, concerning a suggested possible R5 to R8 census of Capped Bust Halves, I would favor such a census because of the popularity of the series and would definitely participate. Furthermore, because the total number of R4 to R8 Capped Bust Half die marriages is only slightly greater than 100⁽¹⁾ (which is approximately the total number of varieties listed in the recent Bust Dime and Bust Quarter census) why not have a Bust Half census including all R4 die marriages in addition to the R5 to R8 varieties. Such a census would give the popular Bust Half Series more broadened publicity both in and outside of our Society. It would also provide 'equal billing' in relationship to the other bust coinage series that the **John Reich Journal** follows by census. I also liked the format modification of listing the total of all coins of each die marriage submitted in a census in a separate column, which was first done with the quarter census in Volume 7, Issue 2 (January, 1993) of the **JR Journal**.

Secondly, as a collector member of the Society for over a year, and one who has purchased and read many of the previous **JR Journals**, I would prefer to see the **JRJ** remain in its present informational and professional format. In other words, without any commercial or display ads. If a continuation of this policy were to financially allow no more than the current four **JRJ** issues per year, I would still be in support of such a policy. I am quite satisfied with the present frequency and quality of the **JRJ**'s publication. A page insert, separate from the journal, could be adopted for any commercial ads or other non-academic informational notices.

⁽¹⁾ *A Rarity Analysis of R4's and Above Capped Bust Half Dollars*, by Stephen J. Herrman, **John Reich Journal**, Volume 6, Issue 3 (July, 1992)

John Flasch



Since I have become a member of the JRCS, I look forward to receiving my **JR Journal** every quarter. The stories and articles have increased the pleasure I derive from my hobby by making me more informed and more knowledgeable.

Last year, when the editors were beginning their plans to increase the **JR Journal** to four issues a year, and at the same time requesting more articles from more members, I felt like I did not know enough to contribute. I did, however, want to lend a hand anyway I could.

Last year's ANA convention gave me some ideas for stories, and even an article, but inertia or malaise took their usual toll. However in the last issue of the **JR Journal**, Volume 7, Issue 3 (April, 1993), Mr. Davis' words inspired me to dust off the word processor.

On the weekend before the ANA convention began here in Orlando, I had the pleasure of buying about 40 Capped Bust Dimes in AG to F condition. One of the coins I down graded greatly because of a strange, very worn spot on the reverse.

The next time I looked at the coin (1835 JR3), I thought that because of the shape and location of the strange weak spot, it may be a cud. I looked in my well worn issue of **Early United States Dimes 1796 - 1837** and no cud was listed for this piece. However, the outline of the worn spot did coincide with die cracks that were listed in the book. The two cracks, which make up the outer rim of the cud, are described as:

- 1) rim through A1 to scroll over R and
- 2) rim through A2 to scroll between NU.

Being unsure of my conclusion I showed it to fellow JRCS member Tony Vigliotta, who also belongs to the Central Florida Coin Club as I do. Tony looked at it and said he thought it was a cud but I should show it to Russ Logan. I thought, oh my goodness, show it to the man who helped write the book.

There are many advantages to attending large shows, especially if they are in your home town. Which brings me to the 1992 ANA Summer Convention. Just prior to, and during the ANA convention, I met many fellow JRCS members. Among the members I met were Alan Bricker, Mark Smith and Russell Logan. I learned quite a bit about early

coinage from these gentlemen, and most importantly I found a new and better way to approach my hobby. For many years, since the mid seventies actually, I had been gathering coins to fill a hole, or check off an item in a coin catalog.

The members of JRCS that I met helped me to look behind the coin, learn its history, and learn how the coin fits into numismatic history. I will always be in their debt for that and will certainly enjoy my hobby more because they took their time to talk coins with me.

When FUN came in January, it was especially nice to see these many friends again, and to pick up our discussions right where we had left off. I'm really looking forward to seeing everyone at ANA in Baltimore this year.

Now, back to my memorable moment at the 1992 ANA summer convention. One night at about closing, Tony brought Russ Logan over to the registration booth where I was working. He introduced me and suggested I show Mr. Logan the dime with the suspected cud. I took out the dime and showed it to him. He took the dime into his hands and he looked it over, both sides. He took out his glass and examined the worn spot and then took out his book. He looked at the description of the die cracks and told me it was indeed a cud. Then, he took out a pencil and made a note in his working copy of the dime book.

For those interested, the dime grades a low Fine or high VG. Next year? Well I just found an 1836 Valentine 5 half dime in low Fine or high VG . . . I cannot wait to show it to Mark Smith.

In closing, let me add a big pat on the back to Gerald L. Schertz for suggesting creating smaller interest groups within JRCS for those who specialize in one type of coin. I, for one, would be interested in finding more Capped Bust Dime collectors.

Also, I would like to invite more JRCS members to check out the collector's forum on CompuServe. I have belonged to the collector's forum for nearly a year. Recently, the ANA has announced that it will have a major presence in the forum. There is an electronic club meeting every Monday at 10:00 pm Eastern Time. Because there are so many avid EAC'ers on line, once a month before the regular meeting, there is an EAC meeting. I am sure if enough JRCS members join, the same could be done for the JRCS. It is a great way to stay in touch and to be informed.

Bill Hancock

1829 0121 (?)

Bradley S. Karoleff, NLG

Is there a major rarity in the Bust Half Dollar series just waiting to be cherrypicked? While reading **Scotts' 1976 Catalog and Encyclopedia of U.S. Coins** by Don Taxay, I ran across the following description under Capped Bust Half Dollars:

Catalog #F93, 1829 Curled Base 2 NO-KNOB, small 50C.
"UNIQUE" Stickney Collection, now unlocated.

I became rather intrigued by this listing. Has the coin resided somewhere uncataloged for the last 85 years, or is it an altered or counterfeit coin? First, let me tell you a little bit about Mr. Stickney, 'The father of advanced collectors in America.'

Matthew Adams Stickney was born September 23, 1805 in Rowley, Massachusetts. He began collecting coins at age 18 (1823), and amassed one of the most important collections of U.S. Coins by the time of his death, August 11, 1894. He collected each series by date and was recognized as one of the first to do so for the entire United States series. Mint mark collecting had not been introduced as Heaton's **A Treatise on the Coinage of the United States Branch Mints**, was not published until 1893, the year before Stickney's death.

Matt Stickney was also a renowned collector of furniture, almanacs, and autographs of famous personalities. He was a grocer by trade, which facilitated his acquiring unusual coins through normal commerce without having to pay a premium. He was willing, however, to part with premiums (or duplicates) to acquire much needed coins for his cabinet. He engineered one of the biggest numismatic trades ever, with the U.S. Mint, when he traded a unique 1785 Immune Columbia Gold, 'some Pine Tree money' and assorted other items for the Class I 1804 Dollar and some other coins. This blockbuster trade with William E. Dubois occurred in 1843. Stickney believed, to the day he died, that his 1804 Dollar had been struck in 1804, not 1834 as we know today!

The Matthew A. Stickney collection was cataloged by Henry Chapman in 1907 and consisted of 3026 lots which realized a total of \$37,859.21. The sale was conducted June 25 through June 29, 1907 in Philadelphia. The headliner coin of the sale was a Brasher Doubloon, lot # 236, which sold for \$6200! This was a record price paid at auction for any coin which stood for many years. The famous 1804 Dollar, lot # 849, was hammered down at \$3600.

A rare, extra fine, 1815 Half Eagle, lot # 660, realized \$2000. Lot # 1010 was the item of interest that started this article, it was described as:

“1829 Curl Topped 2, without knob. R. small 5. UNCIRCULATED.
Sharp. Very Rare.”

Lot 1010 sold for a mere 70 cents! This compared to other Uncirculated Bust Half prices like: 1827 - \$1.00, 1817/13 ‘one of the finest known’ - \$1.75, 1815 EF Sharp - \$8.75, 1814 - \$1.80, \$1.90, and \$2.00. There were 110 different Bust Halves (all types) listed in the Stickney sale.

I would now like to review the styles of 2 used on the coinage of 1829 for all denominations. The following chart will show the denominations minted and the style of the 2’s used.

Denomination	Number of varieties	Curl 2 Knobbed	Curl 2 No Knob	Square 2 Knobbed
Half Cent	1	1	-	-
Large Cent	9	-	9	-
Half Dime	18	18	-	-
Dime	12	1	-	11
Quarter	None Minted	-	-	-
Half Dollar	20 (21)	20	(1) ?	-
Dollar	None Minted	-	-	-
Quarter Eagle	1	-	-	1
Half Eagle	2	1	-	1
Eagle	None Minted	-	-	-

This clearly shows the Mint’s preference for the curl base 2 with knob for this year. The square base 2 with knob appears to have been the second style choice. The only coins known for this year with the curl base 2 no knob were the 9 varieties of the large cent.

The mint changed the styles of twos used on the Capped Bust Half Dollars numerous times during their tenure as our nations largest silver coin. Originally, the Mint’s preference was for square base twos without knobs. There were, however, quit a few square based twos with knobs. The first use of a curl base two was in 1820, although that was a small two. The square base twos reigned until late 1827 when the two varieties of curl base no knob twos were used. 1828 followed using square based twos, and curl based twos, both with and

without knobs. We now arrive in 1829 where all known varieties were made from curl based twos with knobs. The only abnormality is the 1829/27 (0101) where a curl base two is cut over a larger square base two. This square two, obviously left over from 1827, represents an aberration for the year. The last twos used in the Capped Bust Half Dollar series were in 1832, using the now 'preferred' curl based two with knob.

Now, let me analyze the facts presented by the coins. The evolution of the two in the Capped Bust Half Dollar series was from a square base knobbed two in 1812 to a curl base knobbed two in 1832. The only denomination known in 1829 with a curl base two without knob is the large cents, which exhibits all nine known varieties with this style two. The punches for the large cent and the half dollar were of similar size, with all other punches being significantly smaller. This leaves us with five distinct possibilities to explain the existence of a curl base no knob two in 1829 for the half dollar series.

1. The cataloguer was mistaken in his attribution of the coin.
2. There was a separate punch made for the half dollar, used once, and then discarded with the die having only been used to strike a few coins.
3. There was a half dollar die prepared using the two punch originally meant for the large cent dies.
4. One of the 1828 curl base, no knob two punches was used in 1829 for one working die.
5. The coin listed In Stickney's sale was a counterfeit.

Allow me to review each of my hypothesis with my own personal feelings. First, I feel that Chapman was a competent cataloguer and very well able to tell the difference between a knobbed and unknobbed two. There were other 1829's for comparison, and the coin was described as being Uncirculated. Scratch theory number one.

Next, I do not feel that the Mint would go to all the trouble to prepare a separate punch for the half dollar series and not use it for more than one die. Logic tells us that if they used the punches for the dimes on the quarter eagles they surely would not spend extra money on an experiment of such limited scope. Also, by studying the emission order below for 1829, we find that the overdates (0101 & 0102) were struck later in the year indicating a need to be economical. I do not feel that something as insignificant as a different style two would have condemned the die, especially in light of their overdating previously dated dies.

Also, as you can see in the following chart, there were 1828s struck in 1829, and 1829s struck in 1830. This further suggests that the Mint needed to use whatever dies that were available to sustain production of the half dollars. Scratch theory number two.

Emission Order Of 1829 ⁽¹⁾

1829	110		105
	119	(1828)	106
	111		107
	113		101
	114		102
	115		103
	119		104
	118	1830	106
	117		108 (1829)
	116		109 (1829)
	112		120 (1829)

Now we reach theory number three. This, I believe, is the most logical explanation for the existence of a real 1829 no knob two half dollar. The punches for the large cent and the half dollar were of similar size. A mint employee could very easily have mistaken the large cent punch for a half dollar punch. I still have a problem with the fact that none have turned up in a century and a half for our inspection. Remember, the curl base two dime is VERY RARE, but we have discovered about a dozen. Could almost the total mintage of this mystery half dollar die have been lost or destroyed? Possibly, but I feel this is unlikely. This leaves us with a slim possibility for theory number three.

Much like my conclusion for theory two and three, I feel that the Mint would not have discarded a finished die for using a two punch from 1828. There is no doubt in my mind that the 1828 punches were still residing at the Mint in 1829. There is a distinct possibility that someone could have used them to punch a working die. But then what? Could the die have only been used to strike a few coins? I seriously doubt it, especially in light of their frugal practices concerning finished dies.

We now arrive at theory number five, the possibility that the coin was a well executed counterfeit. There have been some very convincing fakes in this series circulating in the numismatic fraternity for some time. Recently I have even heard of a major slabbing firm certifying one as genuine! Could Stickney, and Chapman, have been fooled by an artisan trying to supplement his income with counterfeiting? There have been a couple of important studies on the different varieties of counterfeit Bust Half Dollars. The first, by J. L. Riddell in 1845, did not identify any curl base no knob twos for 1829.

The second, a current and ongoing study by Keith Davignon, has also not revealed any in his 150+ variety study. Keith has left open the possibility for more “unique counterfeit varieties” but has, in his opinion, identified all of the more common varieties. A counterfeit half of the quality of our ‘mystery piece’ would surely-have been made in some quantity by the counterfeiter. The fact that none have been located is perplexing.

Could the piece have been altered? Possibly, but for what reason? There is no logical explanation for someone taking the time and effort to expertly alter an Uncirculated 1829 half dollar for sale in the mid to late 1800’s. There was little call for varieties at that time. Remember, mint mark collecting had not yet been accepted. The Haseltine type table had been available for about 25 years, but was little used. The Beistle work was still over 20 years in the future. The major researchers of the Bust Half Dollar series (Haseltine, Beistle, Overton) and their collaborators have failed to turn up a specimen. The ONLY listing of one remains that of Taxay’s reference to Chapman’s Stickney sale lot # 1010.

This all brings us back to the beginning. I have tried to present some logical reasons to prove, or disprove, the existence of this mystery coin. My own personal feelings are twofold. First, if it does exist, I feel that the punch from a large cent was mistakenly used on a half dollar die. But, where are all the coins? The Mint surely would not have discarded a valuable, serviceable die for such an insignificant error. They went to the trouble to overdate an old 1827 die for use in 1829. This clearly shows the value placed on working dies in 1829.

Second, if the coin was a counterfeit, why have we not even seen one? Someone with the amount of ability needed to produce as fine a counterfeit as that would surely have produced more for circulation. The fact that we have not found any leaves me even more puzzled.

The only hope to solve this mystery is to find lot # 1010 from the 1907 Stickney sale for examination. Can anyone out there help me with an annotated copy of the sale identifying the buyers?

Does it exist or not? I will be looking, how about you?

Please direct any correspondence to the author at: P.O. Box 135,
Harrison, Ohio 45030.

(1) **America's Silver Coinage 1794-1891, Edges and Die Sequences on Early Half Dollars**, Ivan Leaman and Donald Gunnet. Coinage of the Americas Conference, American Numismatic Society, New York, NY, 1987, page 79.



Two-Bits Worth

Corwin Evans

In late 1989, being a novice collector, I decided to put together a date series collection of small size Capped Bust Quarters (1831-1838) in grades MS-60 to MS-62. It seemed to me that the coins in this series, and grade range, are scarce. This may be because of their lack of popularity. I also believe that they are usually collected individually for type sets.

Because of this, their values are standardized without regard to scarce dates.

After obtaining all but one of the series (the 1837 eludes me) I can say that I have learned some interesting lessons. By watching the availability and price history of the dates on the Teletrade Auction program, I have noted that the true scarcity of certain individual dates may not be reflected by values assigned by the price guides. For my study, I relied on the auction catalog that was put out by Teletrade. This price guide gleaned information from PCGS, NGC and ANACS population surveys between 1991 and 1992. My research and date-by-date analysis is as follows.

1831: In the past 3 years there have been four quarters offered through Teletrade of this date in grades MS-60 to MS-62. The population summary of the major grading services in late 1992 shows that there were 8 graded MS-60 with 161 graded higher. The prices realized have declined linearly from \$775 to \$575. This may be a reflection of the increasing graded population, as well as a softening market. It is evident that this date is relatively numerous in the Uncirculated grades.

1832: The highest grade of this date on Teletrade was AU-58. I have seen only one in MS-60 in the past three years, which is the one I purchased. The population summary indicates that for AU-58 there are only 6 of that grade and 25 graded higher.

Remarkably, *Coin World's Value Trends*, as well as the **Red Book**, list the value of this date practically the same as the 1831. It is my observation that this date is extremely scarce in the Uncirculated grades. However, the market value does not reflect this scarcity.

1833: Three coins of this date have past through Teletrade in grades MS-60 or higher. The winning bids remained in a narrow range of \$775 to \$875 over the 3 year observation period. The population summary shows 2 graded at MS-60 with 33 graded higher. This date has traditionally been considered the rarest based on the mintage figures which are by far the lowest for the series. I believe it is for this reason that the guides place the value of this date at over one and one-half times the majority of the other dates. This date appears to be more abundant than the 1832. Also, the prices realized through Teletrade are in a range consistent with many of the other dates. It is for these reasons that I believe that the relatively high availability of this date is not consistent with the low mintage figures, and therefore the trends values are inflated.

1834: Numerous coins of this date have been observed in the Teletrade auctions over the past three years. However, the grades cluster in the circulated to AU-58 range, and then again in the MS-62 and higher range. Prices for the MS-62s, for example, have declined from around \$850 to the \$650 range in the past year. The grade breakdown in late 1991 for AU-58 was 23, and 81 in higher grades. The population surveys in late 1992 show that for MS-62 there were 22 with 59 graded higher. Notice that the total number of MS-62s and higher is 81. Therefore it appears that this date is available in higher grades, but that few specimens grade in MS-60 to MS-61 range.

1835: Of nine higher grade specimens of this date tracked through Teletrade, seven were AU-55 and only two were mint state. There was an MS-61 and an MS-62. The prices held steady in the \$850 to \$875 range. The population survey in late 1992 showed 18 in MS-62 and 38 were graded higher. This seems to be a rather difficult date to find. It is on a par with the 1833 and 1838 dates, yet the value guides place this date at the low end of the prices for the small size Bust Quarters. An inconsistency appears to exist between the rate of appearance of this date for sale and the estimated value.

1836: No mint state examples of this date have appeared in the last 3 years on Teletrade. Only two specimens have appeared in AU. One was a 50 and the other a 53. The prices realized were \$450 and \$550 respectively, and are consistent with the prices of the other dates in this grade. The population surveys show two in AU-53 with 21 graded higher. It is my observation that this is a very rare coin in either AU or MS condition. This scarcity is not what would be expected, given the reported market values and mintage figures.

1837: This date follows the appearance pattern of the 1834, but in a much more exaggerated fashion. Of the grades appearing for sale, all either fall below EF-40 or above MS-63. Prices realized for the MS-63s are from a high of \$2150 to a low of \$1700 in late 1991. The population survey shows that in late 1991 there were 32 graded MS-63 with 35 graded higher. In comparison to the other dates, in this short series, the 1837 is available with the great majority in higher grades of MS-63 or above. An interesting contrast is seen between this date, which has many survivors in high grades, and the 1836 which has very few. Is it possible that this date was perceived as being the last of the Capped Bust style and therefore saved in higher numbers? This would appear unlikely, since 25 cents was a lot of money in those days to simply put away. There were probably very few coin collectors as well. So, why have so few 1836 specimens survived?

1838: This date saw both the Capped Bust and Seated Liberty styles minted. The number of Capped Bust Quarters delivered during 1838 is disputed. Only one mint state example was seen in Teletrade, and this was a MS-61 for \$700. The population survey shows 3 equal to this grade and 36 graded higher. This is a scarce date coin which appears infrequently at auction, but has a price guide value very close to those dates which are much more plentiful.



Coin Photography

Corwin Evans

Being able to take consistently good coin photographs has allowed me to create a useful photographic library of my capped bust holdings. One major advantage is that the photographs are often several times larger than the coin. This enhances the study of die breaks and varieties. The photographs can even be examined under magnification more easily than the coin itself.

The technique I have had success with uses a 35mm single lens reflex camera. This style of camera has the advantage of focusing through the lens. The best lens for this close-up work is a 100mm macro lens. It attaches to the camera, either with a bellows or with extension tubes, and allows for greater-than-life size enlargement. I use a screw-on bracket to attach a flash to the end of the lens. The camera with lens and flash must be mounted on a copy stand or tripod for steady support. A cable release is always necessary. The film I use is Kodak® Gold Plus 400 color print. The camera setting is on the smallest aperture size (highest f-stop, which for my lens is f32) and the flash option dictates the shutter speed at 1/100 second.



Reverse of an 1820 Bust Quarter.
400 Gold Plus film, f32, flash only.



Reverse of an 1828 Bust Quarter.
400 Gold Plus film, f32, flash only.

This basic approach works well for both raw and slabbed coins. I try to photograph against a black background for silver coins, although white also looks nice. When setting up the picture, try to fill the frame as completely as possible with the coin. For coins in slabs that have white plastic surrounding the coin, such as ANACS and NGC, simply photograph the coin as is, through the plastic. With clear holders like PCGS, place a black card with a circular cut out exactly the size of the coin directly on top of the holder. This is centered on the coin before taking the photograph, and will provide a better contrast in the resulting picture.

An excellent photographic record of one's numismatic holdings has many benefits. It can serve as documented proof of ownership for insurance purposes. It also can allow enjoyment and study while the coins are protected in a safe deposit box or elsewhere. Unfortunately, written references to effective technique are few and contradictory. In using the preceding technique, I have found excellent results that are consistent and easy.



400 Gold Plus film, f32, flash and two spotlights.



Pre-Turban Half Dollar Census

Russell J. Logan

Four years have elapsed since the publication of the first Pre-Turb Half Dollar census. This interval has proved successful as it incorporates significant changes. Five collections that were included in the Volume 4, Issue 1 (July, 1989) census have been dispersed via public auction, but only one of them was in the 80+ die marriage category. This census includes eight collections which meet the 80 marriage criteria, three more than were included in the previous census. In 1989 there were 14 collectors who responded with a total of 856 coins; this census compiles 25 collections, lists 15 collections, and represents a total of 1286 coins.

Once again the 1794 half dollars are in the limelight. The discovery (see the last **JR Journal**) and sale (5/93 Bowers & Merena:271 for \$27,000 plus commission) of the new 1794 O111 has made numismatic history. Show me a collector with all eleven 1794 die marriages and I'll show you a knowledgeable numismatist who has been collecting for three decades. The first new 1794 die marriage (O109) surfaced at the Houston ANA in 1978 when Bob Hilt asked a few Bust Nuts to verify his new find. Photographs were taken, congratulations given, diagnostics noted and emission order studied. Fifteen years later it still remains unique. Jules Reiver announced the second new die marriage in a June 1982 **Coin World** article. Although this was indeed a new marriage, there is no doubt in my mind that Al Overton saw numerous examples, as documented by the closing paragraph for the reverse of O103 and two additional examples subsequently discovered. Now 1993 boasts the discovery of another new marriage for 1794! Why 1794 repeatedly? This is precisely what makes Bust Halves exciting.

Although I have not seen the new marriage, I suspect that either the carbon content of the tool steel used to make the working die was low, or the quench was inadequate during heat treating to account for the softness of the die. In any case, the reverse die was not sufficiently hardened and the center portion 'sank' during the early strikes. It is hard to say how many others are out there, but do not expect to find one with any feathers on the eagle's dexter wing!

Several members who have contributed to this census have asked about including sub-varieties (I assume that they are referring to various major die states within a given marriage) with the census. If you feel so inclined to support this issue, then I encourage you to write a letter for the **JRJ** outlining your position.

Whenever a census is published, the subject of rarity surfaces. I have not changed any of the ratings since the last census simply because we need to re-examine the supply side of the equation. If we believe the old wives' tale that 3% (Breen suggested 5%) of the 1795 half dollars (and other Federal coinage) survived to the present day, then we could expect approximately 10,000 1795's available to the collecting fraternity.

On the other hand, if we estimate the surviving population by using the maximum range of the present 1795 rarity ratings and summing, we could conclude that only 2418 examples of all 1795 half dollars exist in all grades. I can only conclude that our rarity ratings are grossly exaggerated as these two figures should concur.

We need to address this dilemma before we can arbitrarily change rarity ratings. So, please provide us with some thoughts prior to the next census. (Another **JRJ** article?).

I would like to thank Jerry Schertz for again helping with this Pre-Turban Half Dollar census. Efforts like Jerry's make my job a lot easier, and more rewarding. Thank you. As there has been enough unsolicited interest concerning a census for the R5+ Turban Half Dollar die marriage varieties, I now formally request your participation to make this next one the best census ever!

PRE-TURBAN HALF DOLLAR CENSUS

Jun-93

Based on 25 censuses submitted

R#			119	012	006	357	328	007	053	140	323	245	291	558	422	100	011	PCS	AVG	MAX
1794	1	4	45	30	40	8	40	20	15	15		40		10			10	14	22	45
	2	7	40	12	20		8	10		10								7	15	40
	3	5	10	12	15	10	12	12	15	8						10		11	11	15
	4	6	45	12	15	15	40	15	15	10							10	12	19	45
	5	6	30	10	15	15	15	30	12	25	8	20		12				13	17	30
	6	6	35	30	12	12	45	15	30					10				10	22	45
	7	6	20	10	25	12	20	12										8	15	25
	8	7		12														2	10	12
	9	8																1	0	0
	10	8	8		8													3	9	12
	11	8																1	0	0
1795	1	7	20	25		25												4	25	30
	2	5	40	20	20	30	30	30	25	12		55		15	8	12		15	23	55
	3	5	40	30	30	12	30	20	12	8			12					11	22	40
	4	4	45	10	35	10	30	30	25	8								10	23	45
	5	4	40	35	30	12	35	30	20	25	15							11	27	40
	6	6	4	25	35	12	50	40	12	20								10	31	77
	7	5	20	25	35	6	25	25	12	8	10				25			12	18	35
	8	5	20	45	20	15	20	30	15	8				25			12	12	21	45
	9	6	30	30	20	25	15	20	20	20	15							11	21	30
	10	4	50	25	35	10	45	40	30	8	10							11	27	50
	11	6	40	15	20	30	20	50	12	6	3	35		12	4			15	21	50
	12	5	12	15	20	25	30	20	15	10	8	45						14	19	45
	13	4	40	15	35	12	20	25	15	8	8							13	18	40
	14	7	20	25	20	6	15	8										7	14	25
	15	6	40	15	15	8	15	30	15	8	8			12				12	16	40
	16	6	8	40	40	12	35	30	20	8	10	55		20				13	24	55
	17	4	30	20	20	30	30	30	25	10								10	23	30
	19	4	55	25	25	63	40	30	15	15							8	11	29	63
	20	7	20	40	8	30	12		15									7	21	40
	21	6	45	25	20	40	45	20	40	10	8			35			30	13	28	45
	22	5	55	20	40	12	40	30	20	10								10	27	55
	23	7	10	30	40	40		20							15			7	24	40
	24	6	45	10	15	25	10	10	8	6								10	15	45
	25	6	50	40	20	12	30	35	15	8								10	24	50

PRE-TURBAN HALF DOLLAR CENSUS

Jun-93

Based on 25 censuses submitted

R#			119	012	006	357	328	007	053	140	323	245	291	558	422	100	011	PCS	AVG	MAX
26	5		25	30	15	12	40	12	15	12	8							12	18	40
27	6		6	15	20	12	50	12			12				15			10	16	50
28	6		8	12	15		35	8	20	8	8	20			12			12	14	35
29	4		30	25	20	12	30	12	15	8								10	17	30
30	6		40	30	30	25	30	20	12	10								11	24	40
31	5		15	30	15	15	30	30	35	10								10	24	40
1796	1	5	30	55	30	60	40											5	43	60
	2	6	12		15	25												5	16	25
1797	1	6		40	30	15												4	24	40
	2	5	10		10	40						12						6	16	40
1801	1	4	55	45	40	15	45	25	30	20	30	55	20	15		10	25	17	31	55
	2	5	12	50	40	10	50	45	40	15	20	50	15			15		15	30	50
1802	1	4	55	45	45	25	45	45	12	15	10	45	15	30		15	40	17	33	55
1803	1	3	55	40	45	40	40	40	40	15	15	50	10	20				16	34	55
	2	4	20	40	25	40	45	40	20	15	15	45	10	45		15		17	29	45
	3	3	50	45	45	30	45	40	45	25	12	50	25	35		15	30	18	34	50
	4	4	40	45	30	30	50	40	45	40	10	50	15		40		45	16	38	50
1805	1	4	30	45	40	15	50	50	30	30	10	45		30				14	34	50
	2	4	30	45	40	20	40	45	30	25	15	45	20	35			45	16	33	45
	3	7	50	40	40	12	50	20	15	20	10	25	8					13	26	50
	4	6	30	40	25	40	55	30	30	25	12	55	6		15			16	30	55
	5	5	20	30	25	8	40	25	35	25	30	20			0			13	24	40
	6	4	50	20	25	25	50	30	30	30	30	45	30	40		12		16	31	50
	7	3	30	45	40	12	40	40	35	12	8	40	12				30	15	31	45
	8	6	40	50	25	12	25	40	25	15	12	35	40					14	27	50
	9	3	40	30	35	40	40	40	35	12	35	15	15		15	12		16	29	40
	10	6	25	40	35	40	40	40	35	15	20	25	20					14	30	40
	11	3	40	60	50	64	50	40	45	25	12	50	30		12	12		15	38	64
	12	2	45	50	50	25	50	45	55	15	35	63	25				15	15	41	63
	13	6	40	50	30	12	50	45	35	25	35	35	12					14	35	50
	14	8	12															2	11	12

PRE-TURBAN HALF DOLLAR CENSUS

Jun-93

Based on 25 censuses submitted

R#			119	012	006	357	328	007	053	140	323	245	291	558	422	100	011	PCS	AVG	MAX
1806	1	3	55	50	40	40	58	45	50	25	15	50	10		30			15	40	58
	2	3	10	50	30	40	40	55	35	8	15	30	12	20			20	16	31	55
	3	2	55	45	45	15	50	58	45	25	15	45	20	35	12			17	35	58
	4	5	55	45	30	45	40	20	30	25	20	55	20		40	12		16	34	55
	5	2	50	50	45	20	40	50	25	40	20	40	25			12		15	36	50
	6	5	45	45	35	15	45	55	45	35	25	55	20	40				15	39	55
	7	6	45	40	35	15	25	45	40	25	40	55	20		15	12	8	17	30	55
	8	7	10	15			25											4	17	25
	9	1	45	55	50	50	50	45	45	25	12	55	20	30		30	40	18	41	55
	10	6	55	12	30	50	45	45	20			35						9	33	55
	11	5	40	40	40	35	40	45	35	20	8	40	20		30			15	33	45
	12	6	40	40	30	15	40	20	30	20	15	25	15	35	50			17	28	50
	13	6	40	25	40	12	40	30	12	12	30	30	12		40			16	27	40
	14	4	20	55	55	12	40	40	45	8	40	40	20		40			16	35	55
	15	1	50	45	35	20	50	40	45	12	12	55	15	35		30	30	18	35	55
	16	3	55	60	55	12	50	45	35	25	15	55	10		12	10	30	17	36	60
	17	6	60	45	12	12	20	30	20	8	8	30	30					14	26	60
	18	4	60	45	45	25	50	60	55	25	12	45	25			12		16	37	60
	19	5	40	50	10	25	50	45	50	15	8	45	30			12	12	16	31	50
	20	4	60	65	20	40	60	45	40	40	15	45	15		8	15		17	36	65
	21	6	25	45	45	6	40	40	55	10	8	35	40	3		15	20	18	27	55
	22	7	30	25	15	30	20	20	40									8	26	40
	23	4	25	50	25	40	50	50	30	25	25	55			20			15	34	55
	24	7	12	40	40	40	30	45		8		40						9	30	45
	25	6	25	50	35	15	40	40	30	25	10	35		30	20			15	30	50
	26	7	12	15		40		50	30									6	29	50
	27	7	25	20	4	25	8	20				20						8	16	25
1807	1	6	45	40	30	25	30	40	35	20	8	35	15		20			16	30	45
	2	3	55	55	30	45	50	45	30	40	20	45	15	30		15	40	18	37	55
	3	3	45	45	15	25	60	40	35	15	8	45	25			15	12	17	29	60
	4	5	55	30	12	12	30	25	50	12	20	25	15			15		15	25	55
	5	2	55	40	40	40	45	50	40	25	20	55	50	25	12	15	30	18	36	55
	6	5	50	40	40	15	50	45	30	25	8	35	20			20		15	32	50

PRE-TURBAN HALF DOLLAR CENSUS

Jun-93

Based on 25 censuses submitted

R#	119	012	006	357	328	007	053	140	323	245	291	558	422	100	011	PCS	AVG	MAX
7 6	15	50	10	15	50	20	40	35	12	50			40		20	16	27	50
8 6	60	45	30	12	40	50	40	15	15	40	8	35	40	20	15	18	31	60
9 5	12	50	40	12	40	40	40	15	4	45	30		12	8		17	25	50
10 2	30	45	35	12	45	55	40	20	15	45	30	40	8		12	18	30	55

	119	012	006	357	328	007	053	140	323	245	291	558	422	100	011			
OWNED	99	97	96	95	92	91	85	82	65	62	47	29	29	27	25	103		
AVG. GRADE	35	35	29	23	37	34	29	17	15	41	20	26	21	15	24	KNOWN		
																VARIETIES		
R# 2	2	2	2	2	2	2	2	2	2	2	2	2	0	2	2			
1	48	50	43	35	50	43	45	19	12	55	18	33	0	30	35			
R# 5	5	5	5	5	5	5	5	5	5	5	5	3	3	2	3			
2	47	46	43	22	46	52	41	25	21	50	30	33	11	14	19			
R# 10	10	10	10	10	10	10	10	10	10	10	10	4	4	6	6			
3	44	48	39	35	47	43	39	20	16	43	16	26	17	13	27			
R# 19	19	19	19	19	19	19	19	19	14	12	9	7	4	6	6			
4	41	36	33	23	42	36	28	19	18	46	19	29	27	13	29			
R# 20	20	19	20	20	19	18	18	18	12	12	9	3	6	8	2			
5	30	35	26	21	36	31	29	15	14	40	20	27	19	13	12			
R# 31	30	30	31	30	29	29	27	25	21	18	11	10	11	3	6			
6	33	31	25	19	34	30	25	16	14	36	20	20	25	16	17			
R# 12	11	12	8	9	8	8	4	3	1	3	1	0	1	0	0			
7	23	25	23	28	21	24	25	13	10	28	8	0	15	0	0			
R# 4	2	0	1	0	0	0	0	0	0	0	0	0	0	0	0			
8	10	0	8	0	0	0	0	0	0	0	0	0	0	0	0			



Another Visit to Economy, Pennsylvania

John Kovach

As a collector of early federal coinage, I became aquatinted with the famous Economite hoard. I avidly read anything available about the hoard but the brevity of most articles left me desiring to know more. Who were these Economites? What did they believe in and how were they able to amass such a large sum of money during some very tough economic times? As luck would have it, I learned that the last Economite community, Old Economy, was maintained as a state historic landmark in Ambridge, Pennsylvania. Today, Old Economy Village is a six acre historic site representing the social, religious and economic hub of the Harmony Society. Over 16,000 Harmonist objects are exhibited in 17 restored Harmonist structures that were built between 1824 and 1830.

In 1804 almost 800 farmers and craftsmen migrated to America from Iptingen (near Stuttgart) southwest Germany. They followed their spiritual leader George Rapp (1757-1847) and developed a pietistic life style based upon the early Christian Church. Their first settlement was in Butler County, Pennsylvania and they later moved to Posey County, Indiana. They stayed in each town for 10 years, both being named 'Harmony'. The main reason for the short stays in Butler County, Pennsylvania and Posey County, Indiana was prompted by the society's inability to find markets for their products. Other contributing causes were the loss of several members to Malaria in 1824, and they just didn't fit into the rest of society. Outsiders found their ways to be very strange.

The Harmony Society bought land, conducted business with the outside world, sued and was sued. Though the Harmony Society was the common name, the official title of the organization was "George Rapp mit Gesellschaft" (George Rapp and associates, or corporation, or society). The society existed as a private corporation of George Rapp, with all Society property in the name of his adopted son, Frederick Rapp (1775-1834). Although this sounds very good for the Rapps, a careful accounting of Society finances was kept. Once a year all accounts were audited by Society members. All important business was presented to the entire membership.

At the founding of the Society in 1805, property was shared. Members contributed what they could for the common good; a practice that would later cause problems. The first years of the Society were very hard, and members needed each other to survive. Because they expected the second coming of Christ to occur soon, the Society adopted celibacy in 1807 to purify themselves for the Millennium, Christ's 1000 year reign on earth. Members worked for the common good, and received what they needed to live simply but comfortably.

Prosperity came later with the move to Indiana and the coming of age of the children who had been born before the celibacy rule. Great concerns were expressed about their share of the common prosperity. The young people had not contributed economically when the Society was stated. The original Society articles of agreement specified that members could only withdraw as much money as they had contributed. In 1818, to quiet the unrest, George Rapp burned the book containing the listing of original contributions made by members at the Society's founding.

Unrest continued through the move from Indiana in 1824. The Society returned to Pennsylvania where they built the community of 'Oekonomie' overlooking the Ohio River in present day Ambridge, Pennsylvania. Society unrest finally culminated in the great schism under the reluctant leadership of Count de Leon in 1827. With the Count, 250 Society members demanded the return of their original investments, or at least a large sum of money. Because of the practice of annual accounting, the schismatics had some idea of the value of the Society. Banks did not exist as we know them. Most of the Society's assets were tied up in a very complicated system of credit, loans, deposits and bills of exchange with no large sums of hard currency. The schismatics were misled as to the real value of the Society, and settled for \$105,000 upon their departure, which were paid in three equal parts over a one year period. The Count and his followers founded another community in present day Monaca, Pennsylvania. Having caught George Rapp short of cash, the schism taught him a valuable lesson, causing Rapp to institute a church fund for any future needs or emergencies.

George Rapp directed Romelius Baker to accumulate \$500,000 in specie. Vaults existed in the basements of the Great House (George Rapp's home) and in Frederick Rapp's home, but were empty due to the schism. Romelius Baker began to accumulate gold and silver coins, as notes became due to the Society. Baker actually exceeded Rapp's request by finally amassing \$510,000 by about 1846. The vaults were sealed and the money remained there until the 1870's.

The vaults were arched brick structures 6' high by 6' deep by 4' wide. Openings into the vaults were just large enough for a man to crawl through. The money was stored in Black Locust wooden boxes and the vaults were incorporated as part of the foundations of the homes in which they were located. When access to the vaults was not required the entrances were stone and mortared closed, giving the appearance that nothing was being hidden.

In 1845 the book containing the cash position of the Society was burned in hopes of quelling unrest. No further accounting to Society members for this \$510,000 was made. In practice, very few had knowledge of the fund. Even though Romelius Baker was

responsible for accumulating the money, even he did not know where it was kept, or exactly how much there was until the death of George Rapp in 1847. The fund was entrusted to Jacob Henrici upon Rapp's death. Scattered mentionings of the fund made reference to Rapp's design to move the Harmony Society together with the 'lost ten tribes' from Pennsylvania to Jerusalem in Palestine where Rapp owned land.

The Harmony Society was very adept at making money. They successfully "placed the manufacturer beside the agriculturist," as Thomas Jefferson observed of them. They economically adapted and developed new technologies for their daily needs and lives, and made quality industrial products. After logging 7000 acres, oil was discovered on Society land, that land being adjacent to land where Colonel Drake made the first oil discovery at Titusville, Pennsylvania, on August 27, 1859. Not only did the Society develop industry and manufacturing in Oekonomie, but they also founded the community of Beaver Falls, Pennsylvania, building 12 factories that produced cotton, wool and silk. The Society won gold medals in national competitions for the cut silk that they produced. Other products were refined oil, and though they did not consume it themselves, Harmonist whiskey was very popular due to its superior quality.

The first dip into the vaults occurred in 1874 when a group of promoters wanted to build a railroad along the west side of the Ohio River from Allegheny to Beaver Falls. On behalf of the Society, Jacob Henrici purchased \$250,000 in railroad bonds plus granted free right-of-way through Society lands. Quite a gift, when you consider that it amounted to 80% of the land needed to complete the railroad. Jacob Henrici had taken over as spiritual leader when George Rapp died. For his contribution, Henrici was elected to a directors position with the railroad in 1877, with the road opening in 1879. Commodore Vanderbilt, wanting to develop the railroad further, and also to end Henrici's influence, purchased Society interests in 1880 for \$750,000, a half a million dollar profit to the Society!

The remaining money in the vaults did not come to light until 1878. Society members began using the money, actually spending at face value a 1796 and a 1797 half dollar before the numismatic value was realized. While in storage, the money had gotten damp causing the coins to tarnish. Society members complained of sore fingers when the coins were cleaned, employing wooden blocks with numerous counter bores of various coin diameters. Thus, many coins could be cleaned in one operation. Which specific vault or vaults got wet is not known as they are all presently dry.

A famous coin dealer (John Haseltine) had the penultimate bustie opportunity to purchase \$4000 face value, in early half dollars, for a paltry \$6500. He also purchased the 1794 dollar for \$22. Imagine being able to choose all the rare and uncommon varieties for about 82 cents each! Public accounts of the treasure was first announced by **The Coin Collectors**

Journal in 1881. The **Journal** article quoted a Mr. Morrison, cashier of the Economy Savings Institution, who furnished a listing of dates for 111,357 early half dollars. Also listed were early dollars, quarter dollars and \$435,000 in mostly gold sovereigns.

The Economy Hoard consisted of:

Half Dollars:	1794	-	150	Dollars:	1794	-	1
	1795	-	650		1795	-	800
	1796	-	2		1796	-	125
	1797	-	1		1797	-	80
	1801	-	300		1798 Sm Eagle	-	30
	1802	-	200		1798 Lg Eagle	-	560
	1803	-	300		1799 5*	-	12
	1805/4	-	25		1799	-	1250
	1805	-	600		1800	-	250
	1806	-	1500		1801-02-03	-	600 pcs.
	1807	-	2000				
	1815	-	100 pcs.				

Unlisted common dates comprised the remainder.

In a 1960's vintage **Coin World** article, Q. David Bowers suggests that the date quantities were rounded off. Bowers offered an idea based on the numbers of 1794 (1) and 1795 (800) silver dollars. Though the 1794 is much rarer than a 1795, one wouldn't suspect that 800 1795s could be encountered to every one 1794. Dealing with such a large quantity of coins, less even number date distribution in hundreds, should occur. Though I don't mean to malign the voracity of Mr. Morrison's account, I would suggest that the listing represents an honest guess, after the fact.

The last spiritual leader of the Harmony Society was John Duss. As time passed membership numbers diminished. Ultimately the only young members were children that joined when a widow with children was admitted. The Society had only two members by the end of the century, and in 1905 the Society was dissolved. The site of Old Economy was acquired by the Commonwealth of Pennsylvania, being administered presently by the Pennsylvania Historical and Museum Commission. John Duss, having the vast knowledge and access to Society possessions, upon departing for a new home in Florida, took with him 17 railroad cars full of Society properties and finances. Some of the properties taken to Florida by Duss have been recovered and returned to Old Economy. Pennsylvania did not place an on-site official in charge of Old Economy surprisingly until 1949. Despite the long period of no accountability for Society properties, the village remained virtually intact.

Seventeen original buildings, original furnishings, artifacts and extensive business and financial records will present some future scholar a reasonably intact time capsule from a very dedicated group of people, who had a significant impact in their own time.

Unfortunately for present day numismatists, no attempt to pedigree or describe the hoard of coins was made. The coins have been disbursed and scattered across the country. Though no tangible records exist as to how and by whom, 17 early half dollars are contained within the Old Economy Museum. These 17 half dollars were said to have been found by state workman while completing restoration and maintenance to Society buildings. In the 1960s, the Great House was lifted from its foundation to restore mortar and stone construction. The vaults within the basement were thereby exposed. At that time it is possible that these 17 halves were discovered on the vault floors, as the money boxes had rotted and were replaced with the Black Locust storage boxes mentioned earlier. These 17 halves appear to have tarnished, and exhibit accumulations of some dark substance. But alas, even this rather unappealing description is compounded with lacquered areas containing museum accession numbers. It is interesting to speculate that less the lacquer and numbers, these 17 may display the patina that required Society members to clean the coins in 1878.

A Salem, Ohio publication **Farm and Dairy** dated November 26, 1952, by R. Max Gard tells of a Youngstown, Ohio coin collector, who in 1931, paid Gard with black tarnished half dollars between 90 and 100 years old. R. Max Gard asked the collector why he was spending the old halves and not saving them. The collector replied that these halves were Economite half dollars and were very common. Gard eventually sold the coins for 90 cents each. Youngstown and Salem are well within a 60-90 minute drive of Old Economy, providing availability and easy access. That these coins were considered common in 1931 leads me to consider that there may have been more money remaining in the vaults beyond the breakup of the Society and the departure of John Duss. Knowledge among Society membership of the funds in the vaults was very limited, creating the interesting possibility that some of the money was just forgotten upon the deaths of Society leaders.

A listing of the 17 halves that currently exist in this Old Economy Museum are as follows:

1817	O110	R2	VF-35
1818	O107	R1	EF-40
1819	O109	Cull holed, hard to identify	
1821	O104	R1	F-15
1823	O111	R4	G-10

1826	O120	R3	VF-30
1826	O107	R3	VF-35
1827	O120	R3	VF-35
1827	O104	R1	VF-35
1828	O109	R3	VF-30
1833	O103	R2	G-10
1834	O116	R1	F-15
1834	O103	R2	F-20
1835	O108	R3	F-15
1836	O102	R3	VG-12
1836	O119	R3	VF-30

To complete this article I have used several sources. The majority of the information came by phone, and a personal interview with: Ray Shephard, Director Curator of Old Economy Village, Fourteenth and Church Streets, Ambridge, Pennsylvania 15003. Ray has been very helpful. I appreciate his assistance and allowing me the opportunity to examine and identify the 17 early half dollars in the Old Economy Museum. Ray also provided a publication that I drew heavily from, for its wealth of accurate history of the Harmony Society.

Bibliography

The Harmony Herald, Daniel B. Reibel (former Director Curator of Old Economy), Ambridge, Pennsylvania 15003. November, 1972.

The Coin Collectors Journal, Volume VI. Scott and Company, New York, March, 1881.

Farm and Dairy, (Scrapbook Fillers) R. Max Gard. Salem, Ohio, November 26, 1952.

Coin World, *Economite Treasure Hoard A Tale Worth Telling Again*, Q. David Bowers. 1960's.

Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins, Doubleday, 1988.

Coin Hoards, The American Numismatic Society, Sydney P. Noe, 1920.



New Variety of 1794 Half Dollar Discovered by Bowers & Merena

Jules Reiver

In checking coins to be auctioned, Andrew Pollock, Staff Numismatist at Auctions by Bowers & Merena, discovered a new variety of 1794 half dollar. The obverse die of O105 was mated with a reverse die not used on any other 1794 variety. Since six reverse dies (A to F) were already known, this new one will be the seventh, Reverse G.

Ten varieties (O101 to O110) were already known, with the last discovery, O110, being made in March 1982. This new one will become O111.

A mating chart for the obverse and reverse dies is included. The reverse dies were used to make these varieties:

A	O101
	O106
	O107
	O108
B	O102
C	O103
D	O104
E	O105
	O109
F	O110
G	O111

In checking reverse dies to determine varieties, certain portions of the coin are very helpful. Two areas used in checking this year are the STA of STATES and the RIC of AMERICA.

Photographs of the two locations are enclosed for each of the seven reverse dies. Careful comparisons will show that all seven dies are completely different. To compare the dies, note the positions of the leaf tips with reference to the letters above. Also, note the berry locations with reference to the letters above and to the leaf tips below.

Looking at the STA location, it will be evident that Reverse G, the new discovery, is the only one with one berry under S and another one between S and T. Looking at the ICA location, Reverse G is the only one with a leaf under the left side of the right foot of A.

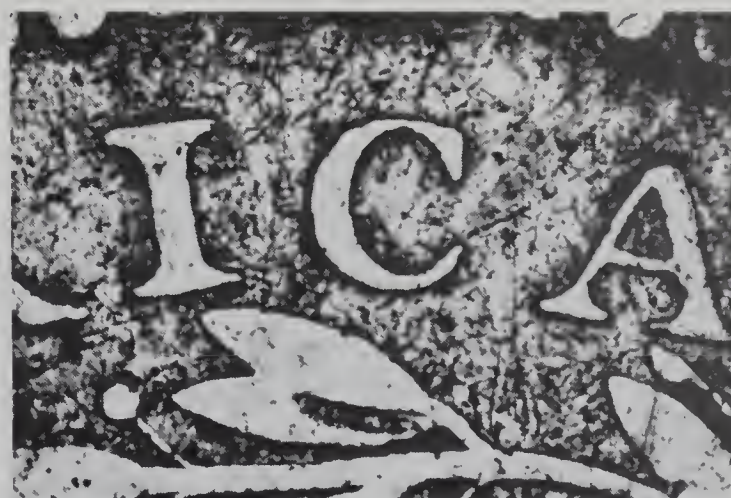
This same style of reverse die was only used in 1794 and 1795. The new reverse was checked against all of the 1795 reverses, with negative results.

The standard weight for a 1794 half dollar was 208 grains. The O111 weighs 200.273 grains, consistent with the condition of the coin. A 1794 half dollar in about the same condition weighed 199.007 grains, very close. The specific gravity for 1794 half dollars should be 10.3. The O111 had a specific gravity of 10.23 and an O110 test piece was 10.24.



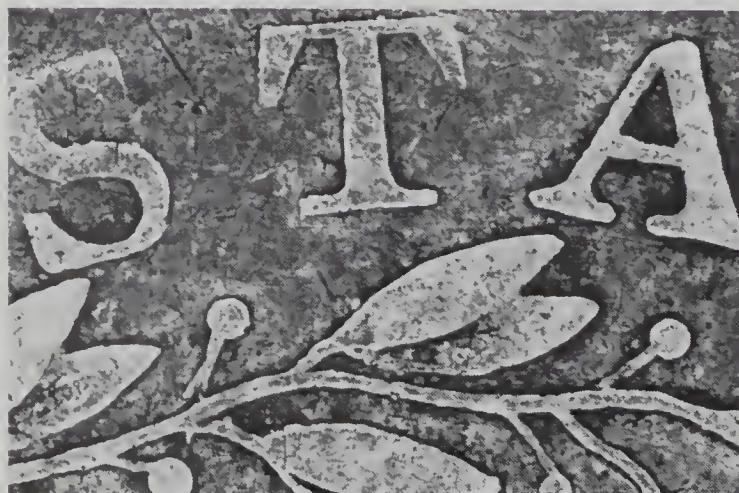
Reverse G (O111)

One berry under S and a second between ST.



Reverse G (O111)

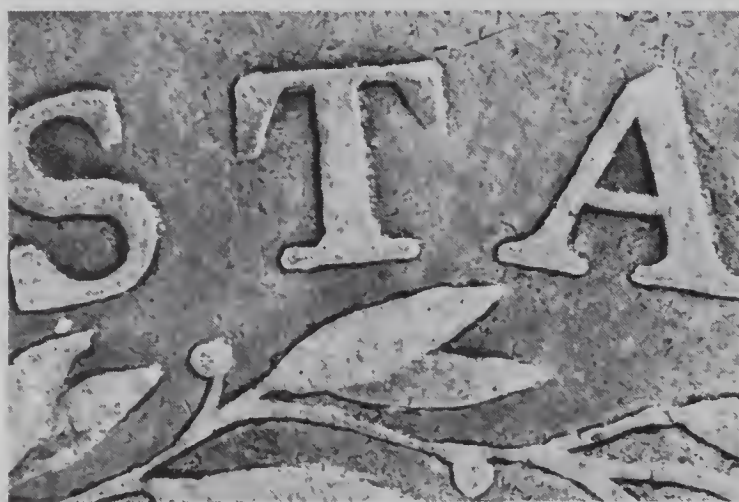
One berry under right base of R. Leaf tip pointing to left side of right base of A.



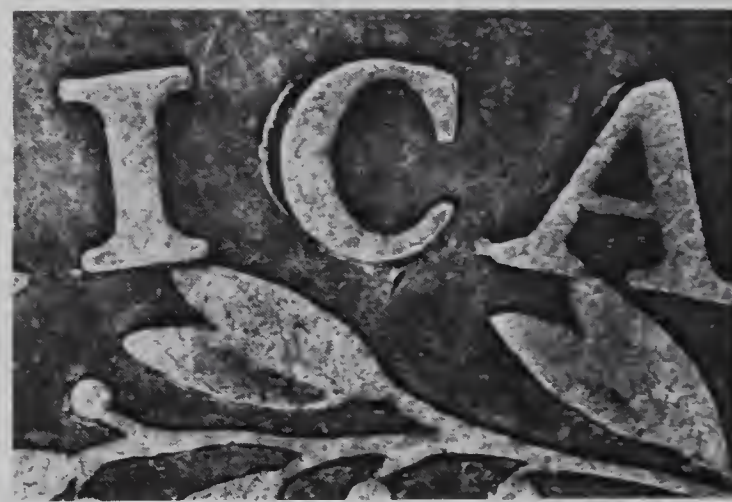
Reverse A (O101, O106, O107, O108)
10 berries on left side of wreath.
One berry between ST and a second under A.



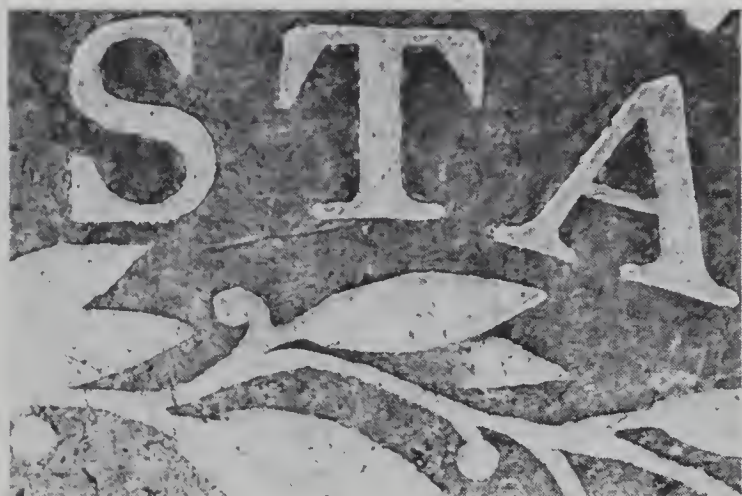
Reverse A (O101, O106, O107, O108)
11 berries on right side of wreath.
One berry under left side of base of I.



Reverse B (O102)
9 berries on left side of wreath.
One berry between ST. Leaf points to left
side of left base of A.



Reverse B (O102)
8 berries on right side of wreath.
One berry between RI. Leaves touch base of
I and right side of left base of A. CA recut.



Reverse C (O103)

9 berries on left side of wreath.

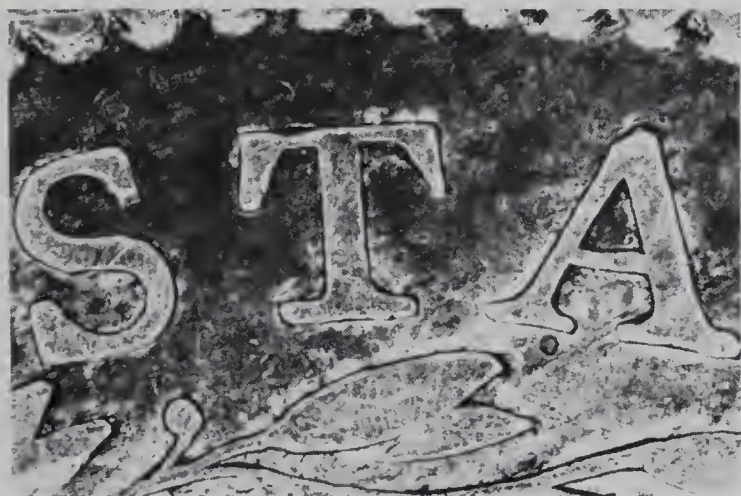
One curved, short stemmed berry between ST.



Reverse C (O103)

9 berries on right side of wreath.

One berry under right base of R. Leaf under center of I but not touching.



Reverse D (O104)

9 berries on left side of wreath.

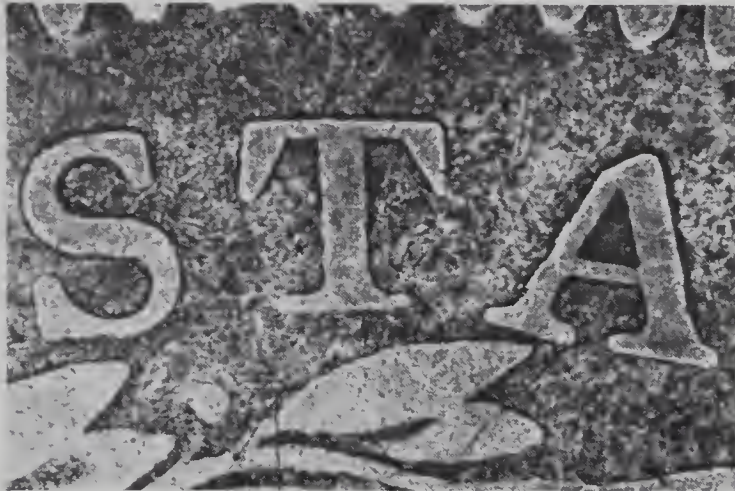
One berry under S.



Reverse D (O104)

10 berries on right side of wreath.

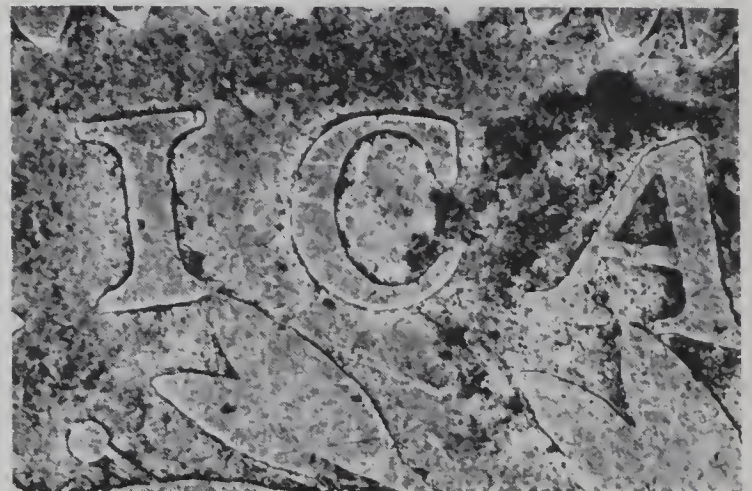
One berry under C.



Reverse E (O105, O109)

9 berries on left side of wreath.

One berry between ST. Leaf points to right side of left base of A.



Reverse E (O105, O109)

9 berries on right side of wreath.

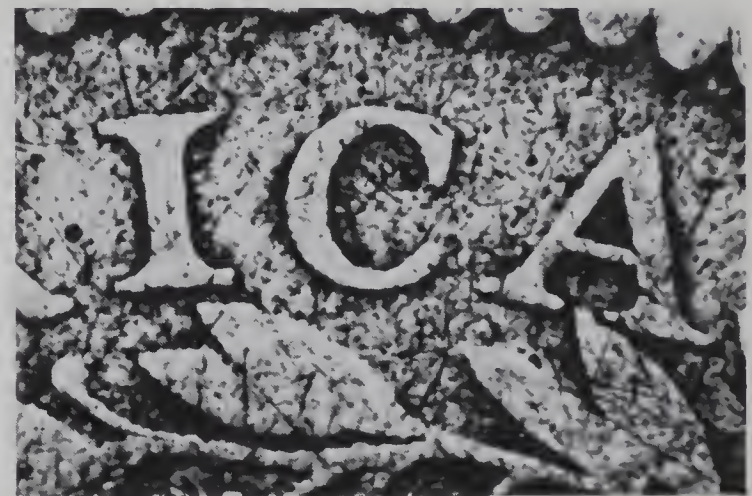
One berry between RI. Leaf points to right tip of base of I and touches.



Reverse F (O110)

8 berries on left side of wreath.

One berry under A.



Reverse F (O110)

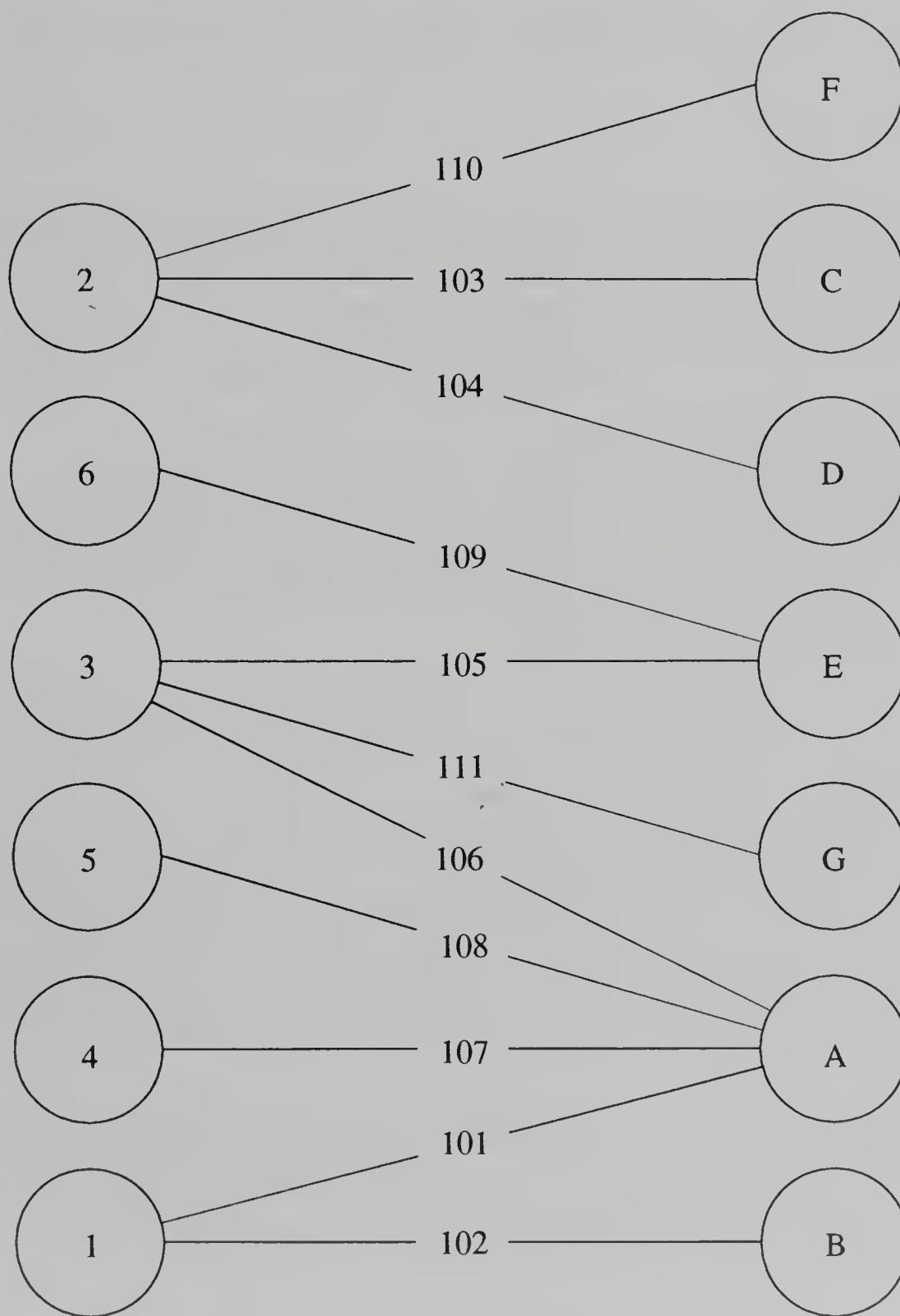
9 berries on right side of wreath.

One berry between under right base of R.

1794 Half Dollar Mating Chart

Obverses

Reverses



1794 Reverse B also used for 1795 O117, O118, O120, O121 and O122.



Volney Gill 'Pat' Patton

Chuck Erb and Naomi R. (Hann) Patton

Born on April 3, 1921 in New Brighton, Pennsylvania. Both parents were teachers.

Married Naomi R. Hann in 1955 and had 2 children: E. Darrell (born 1957) and Lisa Ruth (born 1959).

Died January 10, 1983

Became interested in coin collecting at an early age (7 or 8, I think) when he began collecting Indian Head Cents. Although dormant in his earlier years at times, this hobby surfaced in the late 1950's and he became a serious collector. He was an avid collector of not only U.S. coins but also coins of Brazil, Guatemala, Tibet and other foreign countries. Of special interest to him was his Odd and Curious collection, which he displayed along with his other collections on numerous occasions. He was a founder, charter and life member of the South Hills Coin Club since 1960 and also a member of the ANA, PNS, Penn-Ohio Coin Club, Newcastle Coin Club which he served various offices and chairs. In 1967 he authored and personally prepared slides for a book, **Bust Half Dollar Major Die Varieties**. His children fondly remember spending 'family' weekends with dad attending coin shows in the Tri-state area.

After graduating from Carrick High School, Pittsburgh, in 1937 and the University of Pittsburgh, he spent 3 years in the Army during W.W.II, stationed in France as a Medical Technician. He then returned to receive his Medical degree from University of Pennsylvania School of Medicine in 1949. Following Pediatric Residencies in Chattanooga, Tennessee and Allegheny General Hospital in Pittsburgh, he began practicing Pediatrics in Bethel Park, Pennsylvania in 1952. In 1973 he became a full-time physician in Emergency Medicine. He was active in this field - a charter member of the national American College of Emergency Physicians (ACEP), instrumental in chartering the Pennsylvania Chapter and serving as the first President of the Pennsylvania Chapter of the ACEP.

His love of children prompted his interest in the Boy Scouts of America, serving as Assistant Scout Master of the then largest troop in the Allegheny Trails Council. He served as a council member, received adult Wood Badge training and subsequently taught the course.

(continues on page 40)

Still Another Occurrence of the 'Retarded 3'

Stephen A. Crain

The July 1992 issue of the **JR Journal** (Volume 6, Number 3) presented obverse and reverse die charts for the Capped Bust half dime series. Information for these charts was obtained directly from the **Variety Identification Manual for United States Half Dimes 1794-1837**, by Jules Reiver. It was anticipated that this simple but effective tabular representation of previously known information might aid half dime researchers in the study of the recurrent use of obverse and reverse dies, progression of die states, and perhaps might result in the evolution of an emission order sequence for the series.

Much useful information is to be derived from the study of these charts for the patient and astute numismatist, as evidenced by the following 'discovery'.

While reviewing the relatively small quantity of information available on the 1834 V5 'retarded 3' (3 over reversed 3) variety, and the similar 1836 V4 (3 over reversed 3) variety, I thought to check the obverse die chart for information on additional use of either of these dies. It should be noted that neither Newlin, Neil, Valentine nor Reiver made any mention whatsoever of the repunched 3 in the date for either of these varieties.

Both intriguing varieties apparently escaped detection by all of the early researchers, with the earliest published reference apparently being that of Doug Winter in his superlative 1984 supplement to the Sanford Durst reprint of the Valentine treatise.

For the 1834 half dimes, Valentine lists two varieties utilizing the same (BBCB) obverse die - V2 and V5. Indeed, Jules **VIM** confirms the use of this obverse die on both V2 and V5. Valentine describes his V5 as "... Die of number 2 but flaw does not show in 8," referring to the filled lower loop of the 8 on V2. He further describes a later die state V5a as "...The same as number 2, showing the defective 8." Jules Reiver lists V5a with obverse filled 8, and V5b with reverse rim break at ED, but makes no mention of the very early die state (VEDS) of V5 without the filled lower loop of 8. My own collection, in addition to a V5a with filled 8, includes two specimens (F and VF) of the VEDS without the filled 8, confirming Valentine's VEDS V5a, and establishing the V5 as having been produced before the V2 (with the filled lower loop of the 8).

But if this were true, wouldn't the V2 also display the repunched, reversed 3 characteristic of the earlier V5? Detailed study of a VF-20 specimen of the V2 (BBCB/4225-2) indeed does reveal the repunched 3. I am not aware of any previous mention of the 3 over reversed 3 for the V2 in the available literature. This, however, should not be surprising, as the repunching on the V5 (and the 1836 V4) escaped the attention of numismatists for over 150 years.

Incidentally, microscopic study of the Valentine photographic plates (in American Numismatic Society's Numismatic Notes and Monographs Number 48) plainly shows the 3 over reversed 3 for the V5, although it is not readily visible on the V2 photograph.

Perhaps this is not a profound discovery, but it attests to the value of the die charts in furthering the study of this fascinating, and often overlooked, series.



VOLNEY GILL 'PAT' PATTON

(continued from page 38)

In addition, he taught Merit Badges not only in Coin Collecting but also in First Aid, Corn Farming, Sheep Raising and others. While teaching a class in Woodsman Thong to older boy scouts (Survival in the Wilderness) he discovered that they were not permitted to cut down any timber in Scout camps. He subsequently purchased an undeveloped farm so the boys could learn to build shelter for protection. This camp is still being used.

Amateur Radio, archeology (he collected and displayed Indian artifacts he found locally) photography, hunting, fishing, gardening, traveling were also of interest to Pat. In 1968 he went to Honduras as a volunteer medical leader with his wife (an R.N.) through the Amigos de Honduras to inoculate and treat inhabitants of remote villages.

During his illness, when he could no longer practice medicine, he became proficient in using the computer and setting up programs for cataloging his coin collection, primarily his Bust Half Dollar coins.



Proposed Changes to the By-Laws

During the last annual meeting in Orlando, Florida, President Davis appointed Russell J. Logan, Allen F. Lovejoy and John W. McCloskey to recommend changes to the Society's By-Laws to regulate the annual dues by membership approval at the annual meeting. The following resolution was approved by the Board of Directors in Dearborn, Michigan on November 27, 1992:

Resolve that Sections 3.1b and 8.1 of the By-Laws of the John Reich Collectors Society be amended to read as follows (new matter is underscored, deleted matter is overstruck):

- 3.1b. A Life Member shall be any person who is and has been a member in good standing of the Society for at least one year, who has made a contribution or contributions totaling ~~\$250 or more~~ an amount equal to or more then twenty-five (25) times the annual dues of the Society current at the time such member applies to become a Life Member to the Society and whose application to become a Life Member has been approved by the Board of Directors. Life Members shall not be required to pay an annual contribution to the Society.
- 8.1. Dues. The annual dues for ~~membership~~ each fiscal year shall be such amount as may be fixed by the Board of Directors ~~not in excess of \$10.00 per year.~~ and approved by the members at the Annual Meeting next preceding the start of such fiscal year. If the members do not approve the amount of dues for such fiscal year shall remain the same as for the prior fiscal year.

Section 10 of our By-Laws stipulates that proxies be furnished to all members when voting on amendments to the By-Laws. The affirmative vote of a majority of the members voting on an amendment in person or by proxy is required to adopt an amendment. Your proxy is included with this mailing; please cast your vote, either by signing and mailing your proxy, or by voting in person at the JRCS annual meeting in Baltimore, Maryland on July 28th.



